

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

GRANGE PRODUCE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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ABBREVIATED BALANCE SHEET
31 MARCH 2014

| | | 2014 | | 2013 | |
|--|--------------|---------------|-----------------|---------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 5,333 | | 7,333 |
| Tangible assets | 3 | | <u>11,765</u> | | <u>13,119</u> |
| | | | 17,098 | | 20,452 |
| Current assets | | | | | |
| Debtors | | 6,065 | | 4,766 | |
| Cash at bank | | <u>426</u> | | <u>292</u> | |
| | | 6,491 | | 5,058 | |
| Creditors | | | | | |
| Amounts falling due within one year | | <u>46,507</u> | | <u>40,927</u> | |
| Net current liabilities | | | (40,016) | | (35,869) |
| Total assets less current liabilities | | | <u>(22,918)</u> | | <u>(15,417)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>(23,018)</u> | | <u>(15,517)</u> |
| Shareholders' funds | | | <u>(22,918)</u> | | <u>(15,417)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 July 2014 and were signed on its behalf by:

Mr A Chell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. Accounting policies

Basis of preparing the financial statements

The company made a loss of £7,501 (2013: £15,517) during the year, and had a deficiency of assets at the year end of £22,918 (2013: £15,417). The company is dependent upon the continued support of its directors. The directors have agreed to support the company over the next 12 months in order that it can meet its working capital requirements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable, excluding value added tax, in respect of goods and services provided in the ordinary course of business. Turnover is recognised as soon as the good or service has been provided to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

2. Intangible fixed assets

| | Total £ |
|-----------------------|--------------------|
| Cost | |
| At 1 April 2013 | |
| and 31 March 2014 | <u>10,000</u> |
| Amortisation | |
| At 1 April 2013 | 2,667 |
| Amortisation for year | <u>2,000</u> |
| At 31 March 2014 | <u>4,667</u> |
| Net book value | |
| At 31 March 2014 | <u>5,333</u> |
| At 31 March 2013 | <u>7,333</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. **Tangible fixed assets**

| | Total |
|-----------------------|---------------|
| | £ |
| Cost | |
| At 1 April 2013 | 19,678 |
| Additions | 2,568 |
| At 31 March 2014 | <u>22,246</u> |
| Depreciation | |
| At 1 April 2013 | 6,559 |
| Charge for year | 3,922 |
| At 31 March 2014 | <u>10,481</u> |
| Net book value | |
| At 31 March 2014 | <u>11,765</u> |
| At 31 March 2013 | <u>13,119</u> |

4. **Called up share capital****Allotted, issued and fully paid:**

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|----------------|---------------|---------------------------|-------------------|-------------------|
| 100 | Ordinary | £1.00 | <u>100</u> | <u>100</u> |

5. **Ultimate controlling party**

The company is controlled by the directors, Mr A Chell and Ms S Mumford, who between them own 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.